



**Remarks Regarding SB 227  
Commerce Committee Public Hearing  
February 28, 2012**

Good morning Senator LeBeau, Representative Berger and members of the Commerce Committee.

My name is Michael Nicastro and I am the President & Chief Executive Officer of the Central Connecticut Chambers of Commerce headquartered in Bristol. We serve more than 1500 businesses, smaller chambers and various trade associations in the Central Connecticut region.

I appear before you today in support of senate bill 227, An Act Concerning Corrections to Certain Census Designations.

Sometime ago the legislature created a bio-science enterprise zone extending out from the John Dempsey Hospital and University of Connecticut Medical School. The original legislation sought to create a zone that was close in proximity to the UCONN Farmington location.

As such, communities such as New Britain and Bristol were provided certain census tracts in which the bio-science zone designation could be leveraged. Properly executed the communities involved could have an opportunity to compete for the economic value that these types of businesses can bring to the local economy and labor force of the region and the state as a whole.

The bill we support here today seeks to amend the earlier designations in order to correct a location issue for the City of Bristol.

Two of the three census tracts (4052 & 4053) which are currently designated for Bristol are primarily zoned for residential and retail. As such there is very little in the way of available properties or developable land in these two census tracts that could be used for bio-science organizations.

As I'm sure the committee is aware, the competition for bio-science companies can be extensive and having two census tracts that would have literally no viable site inventory with which to compete would result in bio-science zone designation as being nothing more than symbolic.

By replacing 4052 & 4053 with census tracts 4054 & 4061 as proposed in SB 227 the entire downtown section of the city which is an active redevelopment area as well as the new Southeast Business Park which abuts the ESPN North Campus would make the opportunity envisioned by the original legislation viable. With these two census tracts



along with 4051 which contains Bristol Hospital and was the one correct designation, the creation of the bio-science zone will have a greater chance to succeed.

With the advent of Jackson Labs the opportunity for bio-science to become a more common industry in Central Connecticut has increased. To that extent and with a community hospital right in our own backyard The Chamber has announced that it will open a Business Incubator within the next 18 months. The incubator will target 3 industries; media technologies, information technologies and bio-science/bio-mechanical.

As a first step the Chamber is in the process of opening an office of Angel Capital. This will provide local entrepreneurs a place to meet with Angel Investors and discuss possible investments. It will also be an additional source of mentoring from experience investors and serial entrepreneurs. This will open in May as my organization has just signed a three contract to provide the administrative services to the Angel Investor Forum of Connecticut, the state's only professional Angel group.

This is why SB 227 is so important. While simple in content the effects are powerful, especially when you consider all of the other elements which are now in place.

So we ask that you continue the advancement of this bill.

Thank you for the opportunity to speak before you this morning and I am happy to answer any questions that you may have regarding this issue.